

## *Exploration Highlights for March, 2011*

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### **Claim Staking Update for Newfoundland and Labrador**

Claims staked in March	5,608
Total claims in good standing	115,714

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## **Western Newfoundland**

On March 2, **Northern Abitibi Mining Corp.** announced the results of the first resource estimate for the Thor Trend Deposit on the company's 100% owned Viking gold property in Newfoundland. The independent mineral resource estimate study was conducted by Mercator Geological Services Limited ("Mercator") and was completed in accordance with Canadian Securities Administrators National Instrument 43-101 ("NI 43-101") and the CIM Standards on Mineral Resources and Reserves.

The resource model evaluates low grade alteration-based gold mineralization separately from higher grade gold trends and vein-based mineralization. Several high grade solid models were created based on assay grades, and the associated high grade values have been restricted to those solids. Larger low grade shells constrain the interpolation of the surrounding lower grade mineralization where grade and continuity have proven sufficient.

The tables below show the cut and uncut Inferred Resource estimate reported at a series of cut off grades. Mercator determined that the low grade mineralization demonstrates good continuity at the 0.20 grams per tonne (g/t) grade cut-off, resulting in a cut Inferred Mineral Resource of 6.284 million rounded tonnes at a grade of 0.61 g/t gold (123,242 ounces), and an uncut Inferred Mineral Resource of 6,293,000 million rounded tonnes at a grade of 0.65 g/t gold (131,511 ounces). The effective date for this estimate is March 2nd, 2011.

### Thor Trend Inferred Mineral Resources - Cut

Threshold	Tonnes (Rounded)	Au g/t	Grams	Ounces(i)
0.10	11,710,000	0.39	4,566,900	146,829
0.20	6,284,000	0.61	3,833,240	123,242
0.50	1,738,000	1.41	2,450,580	78,788
1.00	577,000	2.92	1,684,840	54,169
1.50	371,000	3.87	1,435,770	46,161
2.00	265,000	4.72	1,250,800	40,214
3.00	155,000	6.33	981,150	31,545

(i) High grade domains are spatially constrained and capped at 28 g/t gold. Low grade domains capped at 5 g/t gold.

### Thor Trend Inferred Mineral Resources - Uncut

Threshold	Tonnes (Rounded)	Au g/t	Grams	Ounces(i)
0.10	11,711,000	0.41	4,801,510	154,372
0.20	6,293,000	0.65	4,090,450	131,511
0.50	1,766,000	1.54	2,719,640	87,438
1.00	628,000	3.13	1,965,640	63,197
1.50	413,000	4.13	1,705,690	54,839
2.00	285,000	5.22	1,487,700	47,831
3.00	171,000	7.07	1,208,970	38,869

(i) High grade domains are spatially constrained but not capped. Low grade domains not capped. Mineral resources are not mineral reserves and by definition do not demonstrate economic viability.

### Highlights

The deposit remains open along strike and to depth.

In-fill drilling guided by data from the resource estimate can potentially add additional gold resources at low incremental costs per ounce.

The modeling has resulted in a much improved understanding of the geometry of high grade zones which are proving to be coherent bodies with good continuity. The deposit is near surface and has favorable open pit geometry. Total discovery cost for each ounce of gold at the Viking Project is \$21/ounce.

[www.naminco.ca](http://www.naminco.ca)

On March 17, **Northern Abitibi Mining Corp.** announced its plans for a 2011 exploration program to advance the company's wholly owned Viking gold property in Newfoundland.

The goal of the 2011 exploration program will be to maximize high grade resources along the Thor Trend, identify additional areas on the claim block where resources can be defined, test a number of new structural targets on the Viking property and ultimately obtain an updated resource estimate. The proposed exploration contemplates a minimum of 3500 meters of drilling to expand and infill the current resource base along with trenching, mapping, induced polarization geophysical surveying, and possibly small scale bulk sampling.

Most of the high grade zones within the Thor Trend were not specifically targeted during past drilling programs which were designed to evaluate the bulk minable potential of the system. Excellent potential to add significant additional high grade gold resources has been identified by specifically targeting higher grade zones within the deposit envelope and expanding them to depth and along strike. Drilling in 2011 will target these high grade zones and is expected to both add new ounces at low cost per ounce and significantly increase the average grade of the deposit.

The company is currently in discussions with various groups who have expressed an interest in funding further work to advance the Viking project during the 2011 field season. Details regarding financing of the proposed 2011 exploration program will be announced as they become available. [www.naminco.ca](http://www.naminco.ca)

## Baie Verte

On March 2, **Rambler Metals and Mining plc** provided a resource update for the Lower and Upper Footwall Zones (LFZ and UFZ) at the Ming Copper-Gold Mine.

### RESOURCE HIGHLIGHTS

Resource Category	Quantity (000't)	Copper (%)	Gold (g/t)	Silver (g/t)	Zinc (%)
LFZ Indicated	9,485	1.66	0.09	1.52	0.01
UFZ Indicated	365	2.73	0.22	2.67	0.05
Total Indicated	9,850	1.70	0.09	1.56	0.01
LFZ Inferred	5	1.51	0.11	1.05	0.01
UFZ Inferred	0.01	1.62	0.09	1.35	0.00

Resource Category	Contained Copper (tonnes)	Contained Gold (oz)	Contained Silver (oz)	Contained Zinc (tonnes)
LFZ Indicated	157,383	27,174	463,914	1,232
UFZ Indicated	9,972	2,601	31,333	173
Total Indicated	167,355	29,775	495,247	1,405
LFZ Inferred	68	16	154	0
UFZ Inferred	0.09	0.02	0.24	0

(i) Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. All figures are rounded to reflect the accuracy of the estimate. Cut off grade 1.25 per cent copper for both the lower and upper footwall zone based on an NSR model and metal prices of US\$2.50/lb copper and US\$900/oz gold, and US\$15/oz silver. Zinc does not contribute to the revenues.

## FUTURE PLANS

- Rambler is currently evaluating the possibility of utilizing gravity separation to improve the grade of the Lower Footwall Zone ore delivered to the mill and to also provide a source of paste backfill for the mining operation. If successful, this would significantly reduce the cost of transporting ore from the mine to the mill. This work is ongoing and is expected to be completed Q2 2011.
- An area of the Lower Footwall Zone can be accessed from the 1800 level. As the Ming Mine enters into commercial production, a larger bulk sample can be excavated from this area to further evaluate the zone's flotation kinetics and overall recovery. Preliminary bench scale testing has indicated that an overall copper recovery of 98% within a 5 minute reaction time can be achieved. The bulk sample program will provide a true representation of how the Footwall mineralization will behave in the new flotation circuit at Nugget Pond. \
- The Lower and Upper Footwall Zones are open both in the up and down plunge directions. New diamond drill exploration programs are being designed to further improve the existing resource estimate.
- The current mine plan for the project does not include any of the resource from the Footwall Zones. The company has made plans to embark on a NI43-101 compliant preliminary economic assessment, which will evaluate the technical and economic feasibility of a bulk tonnage mining scenario for the Footwall Zones.

[www.ramblermines.com](http://www.ramblermines.com)

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On March 14, **Rambler Metals and Mining plc** announced that final construction approval has been received from the Provincial Government for its Ming Copper-Gold Mine. With this milestone Sandstorm Gold Ltd. has also approved and released the final tranche of mine financing.

## HIGHLIGHTS

- Final construction approval received for all portions of the Ming Mine.
- Final tranche of funding, US\$6 million, approved and released from Sandstorm.
- Development Plan comments received from the Provincial Department of Natural Resources for open pit mining of Nugget Pond's crown pillar.
- Public comments for the Tilt Cove East Mine project due on March 22, 2011. Ministry decision due on March 31, 2011.

[www.ramblermines.com](http://www.ramblermines.com)

[www.sandstormresources.com](http://www.sandstormresources.com)

On March 3, **Tawsho Mining Inc.** reported that the next drill is being mobilized for its Whisker Valley property in Newfoundland. The roads to the property and the drill sites are being plowed and the drilling will begin on March 14th, 2011. Eleven drill sites have been selected to evaluate the IP geophysical anomalies and associated geochemical anomalies that have been identified during the 2010 summer and fall exploration programs. Each hole will range from 200m to 300m in length and it is planned that a total of approximately 2750 m of drill core will be drilled, logged and analysed. The mineralized and altered portions will be selected for gold, copper and uranium assay analysis and trace element litho-chemical analysis. Surface mineralization has been mapped within the anomalies targeted for drilling. Two additional holes will test the marginal portions of the IP anomaly associated with the Road Showing which was drilled in 2010. The objective, therefore, is not only to decipher the geological source that produced the anomalous zones, but also to spatially define, extend and evaluate the known mineralization centers.

[www.tawshomining.com](http://www.tawshomining.com)

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## Central Newfoundland

On March 2 **Marathon Gold Corporation** and **Mountain Lake Resources Inc.** announced the discovery of a major mineralized lens in drill hole VL-11-246 in the main zone along the NE edge of the Leprechaun Gold Deposit, the first defined gold resource within the highly prospective Valentine Lake Property in central Newfoundland.

### Highlights:

- VL-11-246 intersected a wide lens of gold mineralization grading 3.75 g/t gold over 37.5m including 18.81 g/t over 4.5m, as well as narrow very high grade zones grading 67.15 g/t over 1.1m and 36.69 g/t over 0.5m
- The rich gold intersection in VL-11-246 extends the present boundary of the Leprechaun Gold deposit to both the northeast and down dip as well as providing a potential high-grade target zone both down dip and to the northeast in future drill holes
- Step out drill holes VL-11-244 and VL-11-248 confirmed the down dip extension of the main zone as well as significant gold mineralization into the footwall sediment zone in the central region of the Leprechaun Gold Deposit
- Valentine East continues to be encouraging with VE-11-002 intersecting 1.08 g/t gold over 2m, 0.69 g/t gold over 5m with 1.03 g/t gold over 2m and 0.98 g/t over 15m with 4.23 g/t over 3m
- Significant sections of quartz-tourmaline-pyrite veining within an intense siliceous, sericitic and carbonate alteration halo identified in VE-11-003, VE-11-004 and VE-11-005; assays pending.

Remainder of the winter drilling program at the Valentine Lake Property will include in-fill and step out drilling at the Leprechaun Gold deposit, drilling up to 1km along strike to the northeast within the Sprite area, exploration drilling the footwall sediments 500m east of the Leprechaun Gold deposit, and additional exploration drilling at the Valentine East Zone.

[www.mountain-lake.com](http://www.mountain-lake.com)

[www.marathon-gold.com](http://www.marathon-gold.com)

On March 8, **Marathon Gold Corporation** and **Mountain Lake Resources Inc.** announced the intersection of a wide zone of mineralization grading 3.15 g/t gold over 21.5m including 9.78 g/t gold over 2m and 9.31 g/t over 2.5m in VL-11-250 at the Leprechaun Gold Deposit. This mineralization represents a down dip extension of the wide zone of mineralization reported in VL-11-246 along the NE edge of the Leprechaun Gold Deposit, the first defined gold resource within the highly prospective Valentine Lake Property in central Newfoundland.

#### Highlights:

- The center of the new 21.5m wide (true width) mineralized intercept grading 3.15 g/t gold in VL-11-250 is located 60m below and 13m south of the mineralized zone previously reported in VL-11-246, which graded 3.75 g/t over 37.5 m (true width)
- The area of the Leprechaun Gold deposit bounded by VL-11-246 and VL-11-250 was previously characterized as containing only isolated blocks of inferred mineralization in the December 2010 resource and these drill holes will effectively pull the current Measured and Indicated resource down dip. The mineralization in VL-11-249 is located up dip and along strike of the wide zone of gold mineralization intersected in VL-11-250
- The results from VE-11-003 are very encouraging as we continue to delineate zones of low grade mineralization in an area of Valentine East not previously drilled.

[www.marathon-gold.com](http://www.marathon-gold.com)

[www.mountain-lake.com](http://www.mountain-lake.com)

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On March 29, **Mountain Lake Resources Inc.** and **Marathon Gold Corp.** announced continued drilling success at the Leprechaun Gold Deposit with the intersection of wide intervals of gold mineralization grading 9.68 g/t gold over 12.8 m in VL-11-261, 2.80 g/t gold over 34.8m in VL-11-258 and 4.27 g/t gold over 16.5m in VL-11-253. These new drill intercepts are expanding the current open pit boundary and increasing the resource both down dip and along strike to the northeast (NE) of the Deposit. The Leprechaun Deposit is the first defined gold resource within the highly prospective Valentine Lake Property in central Newfoundland, which is a 50/50 joint venture between Mountain Lake and Marathon.

#### Highlights:

- These new drill results are defining a 30 to 40m wide dilation lens of gold mineralization which extends for 80m up dip and more than 60m along strike at the NE end of the current Leprechaun Deposit resource. This lens is open both down dip and along strike to the NE.
- The new assay grades in this dilation lens include: 9.68 g/t Au over 12.8m, including 23.15 g/t gold over 4.8m and 103.53 g/t gold over 0.8m in VL-11-261; 2.80 g/t gold over 34.8m, including 13.23 g/t gold over 2.4m and 52.0 g/t gold over 0.6m in VL-11-258; and 4.27 g/t gold over 16.5m, including 11.86 g/t gold over 3.5m in VL-11-253 (all true widths).
- These latest results confirm a well defined continuation of the gold intersections previously reported in drill holes VL-11-246 (3.75 g/t over true width of 37.5m), VL-11-250 (3.15 g/t over true width of 21.5m), and VL-99-7 (3.77 g/t over true width of 5.84m).

- The gold mineralization in drill hole VL-11-252 is located 40m down dip and central to a second more southern zone of wide gold mineralization previously reported in holes VL-11-233 and -236. This new intercept increases the down-dip extension of the Main Zone and pushes the pit boundary into the hanging wall of the Deposit.

Marathon is the operator of the Project, and the companies have agreed to jointly fund a \$6 million budget in 2011 that will include a planned 25,000 m of drilling. Analytical results from ~5,500 m of drilling have been reported to date in 2011. Further results are pending.

[www.marathon-gold.com](http://www.marathon-gold.com)

[www.mountain-lake.com](http://www.mountain-lake.com)

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On March 7, **Soldi Ventures Inc.** reported that it has entered into an Option Agreement to acquire the Golden Bullet property in Newfoundland, subject to TSX Exchange approval. The property contains a number of significant gold showings, with values ranging up to 338.6 g/t gold (Rubicon Minerals grab sample, 2005) and a historical grab sample recorded by Noranda of 2,130 g/t gold. After compiling all of the previous work carried out on the property, Soldi intends to re-evaluate the property using modern exploration techniques including drilling to follow up on previous high grade gold results in drill holes.

The most notable gold intercepts from previous diamond drilling on the property include: 57.46 g/t over 4.30 m, 38.53 g/t over 6.45 m, 106.2 g/t over 2.3m, 102.2 g/t over 0.76m, 32.2 g/t over 1.6m, 24.38 g/t over 1.83m and 8.98 g/t over 14.33m.

[www.soldiventuresinc.com](http://www.soldiventuresinc.com)

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On March 11, **Golden Dory Resources Corp.** announced that diamond drilling has commenced on the 100% owned Brady Project, part of the Huxter Lane/Brady Project located in Central Newfoundland. The 12-14 hole, 2000 m program will focus on expanding down dip and along strike, the NI 43-101 compliant resource currently identified at the Reid Porphyry Zone which at a 0.30 gram per tonne (g/t) gold cut-off, hosts 5.99 million tonnes averaging 0.588 g/t gold for 107,461 ounces of gold. To date, no economic assessment or scoping study of the Reid Porphyry Zone has been performed. The current resource is defined by only 14 holes and the deposit remains open.

Diamond drilling at the Reid Porphyry Zone by Golden Dory in late 2009 returned significant gold mineralized intercepts including; BO-09-17 which returned 20.45 m grading 1.27 g/t gold (incl. 5.75 m grading 3.89 g/t gold); BO-9-20 which returned 52.10 m grading 0.76 g/t gold (incl. 14.04 m grading 1.05 g/t gold); and where historical drilling from 2003 returned 41.10 m grading 1.10 g/t gold from BO-03-6. Results of the current program will aid in producing a revised resource estimate once drilling has been completed and compiled. Drilling at the adjoining Huxter Lane property will follow completion of the Brady program.

The Brady Project is contiguous with the Huxter Lane property, host to the Mosquito Hill Zone, and where Golden Dory is earning up to a 70% interest from Paragon Minerals Corporation by making certain cash and share payments over a four year period, and by funding a bankable feasibility study. Golden Dory announced in September 2010, a NI 43-101 resource estimate for the Mosquito Hill deposit with an indicated resource of 11.18 million tonnes averaging 0.546 g/t gold for 196,257



ounces gold, and an inferred resource of 38.76 million tonnes averaging 0.457g/t gold for 569,496 ounces gold at a cutoff of 0.30 g/t gold. To date no economic assessment or scoping study of the Mosquito Hill Zone has been performed.

[www.goldendoryresources.com](http://www.goldendoryresources.com)

[www.paragonminerals.com](http://www.paragonminerals.com)

On March 22, **Cornerstone Capital Resources Inc.** and 50% joint venture partner **Thundermin Resources Inc.** announced that they have intersected high grade copper mineralization assaying 4.1% copper over 10.6 m, including 6.7% copper over 5.8 m, and 4.5% copper over 5.9 m within the Little Deer Copper Deposit ("Deposit") which is located approximately 10 km north of Springdale in north-central Newfoundland.

Table 1: Little Deer Drill Results (2010/2011)

Hole No.	East (m)	North (m)	Dip (°)	Az (°)	From (m)	To (m)	Interval (m)**	Cu (%)
LD-10-39* <i>and and incl. incl.</i>	14057	4459	-37.1	321.6	208.6	209.1	0.5	13.4
					213.9	218.1	4.2	4.6
					233.9	250.4	16.5	5.0
					233.9	239.0	5.1	6.1
					244.9	250.4	5.5	9.2
LD-10-40*	14057	4459	-35.8	315.0	294.5	295.2	0.7	2.4
LD-10-41 <i>and and</i>	14057	4459	-36.1	335.1	202.6	203.0	0.4	5.1
					219.2	222.2	3.0	2.1
					229.7	235.6	5.9	4.5
LD-11-42	14057	4459	-63.0	305.5	306.8	308.0	1.2	1.0
LD-11-43	13536	4545	-56.5	331.3	NSV			
LD-11-44 <i>and incl.</i>	13943	4337	-48.1	318.8	413.8	415.4	1.6	9.3
					469.3	479.9	10.6	4.1
					469.3	475.1	5.8	6.7
LD-11-45 <i>and</i>	13536	4545	-66.2	337.7	472.9	473.9	1.0	4.0
					488.8	494.2	5.4	1.4
Hole No.	East (m)	North (m)	Dip (°)	Az (°)	From (m)	To (m)	Interval (m)**	Cu (%)
LD-11-46	13536	4545	-60.8	338.7	NSV			
LD-11-47	13943	4337	-54.0	323.2	NSV			
LD-11-48	13536	4545	-54.5	351.5	366.2	367.2	1.0	1.4



Notes:

\* Holes LD-10-39 and LD-10-40 were previously reported in a News Release dated January 20, 2011.

\*\* The reported copper intersections are core lengths. The intersections in holes LD-10-39, LD-10-40 and LD-10-41 approach true thickness. The intersections in the remaining holes are estimated to be from 70% to 80% of true thickness.

NSV No significant values.

A \$1,600,000 diamond drilling program, comprising approximately 12,000 to 13,000 m of drilling in 18 to 20 holes and employing two drills, commenced on the Deposit on December 1, 2010. A total of 6,372 m of drilling in 13 holes has been completed to date. The primary purpose of this drill program is to increase the estimated mineral resources outlined to date in the Deposit to the five to six million tonne range.

[www.thundermin.com](http://www.thundermin.com)

[www.cornerstoneresources.com](http://www.cornerstoneresources.com)

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On March 22, **Empire Capital Corp** announced it has acquired additional claims contiguous to the Wings Point Gold Project through an option agreement and additional staking.

Empire has entered into a letter of intent to purchase 100% interest in 18 Mineral Exploration claims covering 450 hectares in the Wings Point area of Newfoundland and Labrador. The Corporation also staked an additional 180 claims covering 4500 hectares. The newly acquired claims are contiguous and south of the Wings Point Gold Project and will be referred to Wings Point Gold Project South. With the new acquisitions, Empire now controls 910 claims covering 22750 hectares, with a strike length of 34 kilometres and up to 12 kilometres wide.

The Corporation acquired the claims after an initial sampling program outlined disseminated sulphides in clastic marine sediments carrying gold at levels similar to that in the Wings Point Pit. The mineralization was uncovered in the fall of 2010 during the construction of logging roads. Empire conducted limited sampling in January 2011 which outlined several rock units containing just over 1 g/t gold. The area sampled is described as an 'island of land surrounded by bog' and the mineralized units appear to be covered by the surrounding bog to the north and south of the new exposures.

Terry Christopher, President and CEO comments "Rock types and gold content within this newly acquired claim exhibit strong similarities to the gold zones we have exposed at the Wings Point Pit, in that gold appears to be hosted as disseminated sulphides in marine sediments providing a bulk tonnage exploration target. Some 20 years ago, historic work in this new claim area identified high gold values, up to 4.5 g/t, in stream sediments, however, the source was never found. This newly uncovered gold mineralization does provide evidence that the gold in stream sediments may have come from this new claim area or the surrounding areas, and thus this is a significant target area for Empire. In addition, as we move towards a drill program in the Pit Target area, some 20 kilometres to the north, we want to make sure Empire has a commanding land package."

An option agreement has been completed with Clyde Burt, Perry Warren, and Cyril Bryan (the "Optionors") that grants the Corporation the option to purchase 100% interest in the Mineral Exploration Licence 018627M by making payments of \$30,000 and 30,000 common shares over three years. The claims are subject to a 2.4% NSR, which can be bought back by the Corporation

for two million and four hundred thousand dollars. 50,000 common shares of the Corporation will be issued if Empire is able to identify 1 Million ounces of gold in the Measured and Indicated categories of a NI43-101 and another 50,000 common shares of the Corporation will be issued if Empire is able to identify 2 Million ounces of gold in the Measured and Indicated categories of a NI43-101.

[www.empirecapitalcorp.ca](http://www.empirecapitalcorp.ca)

On March 28, **Paragon Minerals Corporation** provided an update on its exploration activities underway on the 100%-owned South Tally Pond VMS project in central Newfoundland. The South Tally Pond project is located adjacent to and is in the same volcanic belt as the producing Duck Pond Cu-Zn Mine/Mill complex operated by Teck Resources. Seven drill holes (2,500 m) of a planned 9,000 m drill program have now been completed and 1,315 line km of airborne EM/magnetic geophysical survey was completed over two, un-surveyed areas of the property. Highlights include:

- Drill hole LM11-52, located 50 m up-dip of LM10-43, intersected semi-massive to massive sulphides assaying 8.09% zinc, 2.09% lead, 0.75% copper, 90.60 g/t silver and 2.59 g/t gold over 8.70 m
- Drill holes in the North Target area of the Lemarchant prospect intersected favorable felsic volcanic stratigraphy similar to that associated with massive sulphides to the immediate south
- Preliminary airborne geophysical results have outlined a number of high priority target areas.

Drilling is continuing at the Lemarchant prospect and aimed at further defining the mineralization towards a NI 43-101 compliant resource.

#### Other News

Paragon has entered into an option agreement to acquire a 100% interest in the Seal Bay VMS property located in north-central Newfoundland. The property consists of 3 mineral licenses located in the same volcanic belt that hosts the nearby Point Leamington Deposit (12,300,000 tonnes grading 1.92% zinc, 0.88 g/t gold, 0.28% copper and 16.94 g/t silver; Calibre Mining Corp. NI43-101 report). To acquire a 100% interest in the Seal Bay property, Paragon must make total cash payments of \$122,500 and issue 230,000 common shares of Paragon to the property vendor over a four year period. The property vendor will retain a 2% net smelter royalty, of which 50% can be purchased by Paragon at any time for \$1,000,000.

[www.paragonminerals.com](http://www.paragonminerals.com)

## Southern Newfoundland

On March 10, **Mountain Lake Resources Inc.** announced that line cutting and soil sampling is underway on the Little River Property to identify further antimony and gold drill targets for the 2011 drill campaign. Antimony bearing veins (stibnite) have now been identified intermittently over a 20 km strike length on the Property, with several high grade, drill ready antimony targets located in the Southern Zone (SW) and Le Pouvoir Vein Zone (NE) areas of the Property. The Company had expected to have started drilling these targets last month, but winter weather conditions and drill crew availability has postponed the start of drilling until the later part of this month. The Little

River Property was optioned from local prospectors in 2008 and Mountain Lake is on plan to earn a 100% interest in the Property next year.

[www.mountain-lake.com](http://www.mountain-lake.com)

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On March 23, **Castillian Resources Corporation** reported results from two additional drill holes at its Hope Brook Gold Project located on the southwest coast of Newfoundland. Highlights include:

"HANGING WALL ZONE" - Approximately 30-50m into the hanging wall, above previously mined Mine Zone

- 3.12 g/t gold over 9.0m core length (6.8m true width) from 152.9 to 161.9m including 9.26 g/t gold over 2.0m (1.5m true width) and 2.37 g/t gold over 18.30m from 175.0 to 193.90 including 4.56 g/t gold over 8.9m (6.7m true width) in Hole HB11-011. These intersections are approximately 130m below surface.
- Hole HB-11-012 intersected 2.39 g/t gold and 0.16 % copper over 19.30m (14.5m true width) including 6.63 g/t gold and 0.46% copper over 3.7m core length 2.8m true width) on the same section as Hole HB11-011 approximately 120 m further below the intersection in Hole HB11-011.
- Hole HB11-011 was a re-drill of historic hole CW-64 which intersected 3.34 g/t gold over 2.0m core length, 6.32 g/t gold over 3.4 m core length and 3.83 g/t gold over 6.4m core length.
- The intersections in hole HB11-011 were higher grade and more extensive than those reported in the historic drill hole.

"MINE ZONE" - Extension of the Main Mineralized Zone mined from the previous Underground Operation

- 5.92 g/t gold over 2.5m core length (1.9m true width) from 358.5 to 361.0m and 1.65 g/t gold over 16.5m core length (12.4m true width) including 2.62 g/t gold over 3.0m core length (2.3m true width) in Hole HB11-012.
- This hole, which intersected the Hanging Wall Zone as noted above, was expected to intersect the underground workings however the hole passed through an un-mined part of the deposit and tested the full down dip extent of the Mine Zone approximately 50m below the 4800m level, the deepest level that was developed in the mine at approximately 340m below surface.

To date a total of 4,992.4 m in eighteen drill holes have been completed of which nine holes have been previously reported.

[www.castillian.ca](http://www.castillian.ca)

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On March 24, **Brea Resources Corp.** announced it has entered into an assignment and novation agreement dated March 21, 2011, with 2232143 Ontario Inc. and the underlying vendors to acquire an option to acquire one mineral licence comprising 750 hectares in Newfoundland (the Little River property).

## The Little River property

The Little River property consists of one mineral licence comprising 750 hectares in the Coast of Bays area in Newfoundland. Previous exploration by various companies identified several gold occurrences on the Little River property (referred to as the Wolf Pond, 22 West and Little River prospects).

During 2010, 2232143 commissioned Gwynva Resources Management Inc. to review the geology, mineralization and results of previous exploration and to complete a geological mapping, rock chip sampling and geophysical program. Based on the results of the 2010 program, a continued exploration program consisting of diamond drill sampling and additional geophysical studies was recommended at a cost of \$270,000.

## Eastern Newfoundland

On March 29, **Cornerstone Capital Resources Inc.** announced the results of a diamond drilling program carried out in late 2010 on its Red Cliff copper property by Vale Exploration Canada Inc. As previously announced (see news release dated May 04, 2010), VEC has the option to acquire a 60% interest in Cornerstone's Red Cliff and Deer Harbour properties which are located on the Bonavista Peninsula in eastern Newfoundland. VEC is the operator of the exploration programs during the option period in consultation with Cornerstone. The properties are targeting sediment-hosted stratiform copper (SSC) deposits similar to those of the prolific Central African Copperbelt, also of Late Neoproterozoic age.

The drilling program consisted of 6 holes (RC-10-01 thru RC-10-06) totaling 870 m. A 7th hole (RC-10-07) was started but abandoned at only 8 m due to a lack of available water. Drilling was carried out in three separate areas of the Red Cliff property: i) East of Swibbs Cove Pond (3 holes); ii) East of Duntara (1 hole); and iii) North of Duntara (3 holes).

All holes were targeting and successfully intersected the favourable reduced grey bed horizons. However, with the exception of hole RC-10-06 located north of the Blue Point prospect, none of the holes encountered significant copper mineralization. Hole RC-10-06 intersected low grade copper grading 0.27% Cu over 10.9 m (137.0 - 147.9 m) within a broader zone grading 0.12% Cu over 29.9 m (120.0 - 149.9 m). A single 1.0 m sample from 137.0 - 138.0 m returned a maximum assay of 1.38% Cu and 8.4 g/t Ag.

During the next several weeks, consulting geologist Dr. Jon Thorson and expert on SSC deposits will be reviewing the Red Cliff drill core with VEC and Cornerstone geologists in order to help guide future exploration work.

[www.cornerstoneresources.com](http://www.cornerstoneresources.com)

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On March 24, **Silver Spruce Resources Inc.** announced that a contract for 2,000 m of diamond drilling has been given to Cabo Drilling of Springdale, NL. for drilling on the Big Easy, gold/silver property in eastern Newfoundland and the Rambler South Gold property in the Baie Verte area in the north-eastern part of the province.

The drill is being mobilized to the Big Easy property where approximately 1,400 m in six drill holes

is planned. Drilling should begin by the weekend. The drilling will test Induced Polarization (IP) targets in an altered (silicified) / mineralized area, which extends in a north-northwesterly direction, over an area of > 1 km by 300 m to 500 m wide, narrowing to the north and south.

Gerard Lambert, a geophysical consultant who evaluated the IP results, concluded: 1) Results indicate nine shallow (i.e., 25 m depth or so) anomalous IP features, all of which are of the "non-conductive" type, indicating disseminated to stringer sulphides, which extend through the altered / mineralized area, in a north to north-northeast direction and 2) The IP anomalies appear to be grouped to form two linear trends, one of which falls along the corridor of silicification in the central portion of the grid which appear to show potential for outlining a significant pyritized zone.

Dr. Greg Arehart, a recognized expert in epithermal and Carlin-type gold deposits who has visited the property, comments: "the geology is clearly permissive of an epithermal system of significant size (>700 m of known strike length), and the geochemical signature is also consistent with epithermal mineralization. Some of the exposures appear to be near-surface sinter deposits, suggesting that we are seeing the top of the system."

[www.silverspruceresources.com](http://www.silverspruceresources.com)

## Central Labrador

On March 3, **Silver Spruce Resources Inc.** announced that the first phase drill program on the MP showing at the Pope's Hill REE property has been completed. A total of 1,120 m in 10 drill holes tested the MP showing in the bedrock pit and another close by target on the Trans Labrador Highway (TLH), approximately 100 km from Goose Bay. The first phase drilling was designed to test REE+Y mineralization, bedrock and float samples from the pit, found in the fall of 2010, VLF-EM anomalies thought to represent shear systems, and magnetic anomalies which could reflect the variably magnetic REE+Y mineralization.

The drilling tested an approximate 700 m long zone of the known 7 km mineralized trend. Samples from all ten holes have been submitted to the Activation Laboratories prep lab in Goose Bay. Results have been received for all samples from DDH PH-11-1 and 5 selected samples from DDH PH-11-4. The remainder of the results will be reported as received.

Results to date indicate anomalous REE+Y values over significant widths in DDH PH-11-1 as follows: 56.6-67.6 m (11 m) - 0.26% TREE+Y and 92.1-100.4 m (8.3 m) - 0.26% TREE+Y including 92.1-93.6 m (1.5 m) at 0.76% TREE+Y. The highest value located in hole 1 was 4.79% TREE+Y in a 0.1 m mafic unit from 66 to 66.1 m which was also elevated in P2O5 at 1.65% and Fe2O3 at 21.3%. In addition strong Zr values generally in the 1,000-2,000 ppm range were noted throughout the drill hole and a 2.4 m zone (58-60.4 m) was intersected carrying > 5 % P2O5 and > 32% Fe2O3 most likely representing a metamorphosed/altered iron formation carrying the mineral apatite.

The five selected samples from DDH-11-4 gave: 65.8-68.4 m (2.6 m) at 0.74 % TREE+Y including 66.5 -68.4 m (1.9 m) at 0.98%, including 66.5 -67 m (0.5 m) at 2.62% and including 66.7-66.8 m (0.1 m) at 10.3% TREE+Y.

The company also updates the status of the Pope's Hill Joint Venture (JV). The 50/50 JV, which consists of 512 claims along the PH trend, located both to the east and west of the MP showing

where the drilling was carried out, is with the Great Western Minerals Group (GWMG). A Letter of Intent (LOI) has been signed and the JV agreement is being drafted. GWMG will be the operator of the JV. Exploration plans will be announced once they have been formulated.

[www.silverspruceresources.com](http://www.silverspruceresources.com)

On March 29, **Silver Spruce Resources Inc.** announced final results from the first phase diamond drill program in the MP showing area at the Pope's Hill (PH) REE property. A total of 1120m in 10 drill holes (PH-11- 1 to 10) tested the MP showing in the bedrock pit and another close by target on the Trans Labrador Highway (TLH), approximately 100 km from Goose Bay. The first phase drilling was designed to test REE+Y mineralized bedrock and float samples from the pit, that were found in the fall of 2010, VLF-EM anomalies thought to represent shear systems, and magnetic anomalies which could reflect the variably magnetic REE+Y mineralization. The drilling tested an approximate 700m long zone of the known 7 km mineralized trend which lies within the 100 km strike length of the full Popes Hill REE/U Trend.

#### Highlights

- Results indicate anomalous REE+Y values over significant widths with narrow high grade sections
- No high grade, vein type, material, as located in float and bedrock in the fall of 2010, was intersected
- Geophysical compilation shows probable fault systems, parallel to the drilling direction, crosscutting the mineralized trend

#### Geophysics

The final results for approximately 70 line km of magnetic and VLF-EM surveys and subsequent compilation and interpretation, on the original PH property, carried out by Abitibi Geophysics in December 2010 have also been received. The results show lithological/alteration trends in a 070 degree direction through the surveyed area. Abitibi (Berube, 2011) indicates "The MAG/VLF-EM survey over the Popes Hill property has identified a total of 7 magnetic lows, 12 combined VLF-EM conductors/magnetic highs and 5 stand alone VLF-EM conductors. These VLF-EM and magnetic signatures suggest the presence of faults and shear zones that maybe available to REE mineralization"

Regional exploration including airborne radiometrics, magnetics and VLF-EM will evaluate the PH belt for REEs and U in the summer of 2011. Detailed exploration including gridding, prospecting, geological mapping, geochemistry and ground geophysics will begin on the original PH group and the MRT property as soon as snow conditions permit most likely in May.

[www.silverspruceresources.com](http://www.silverspruceresources.com)

On March 7, **Search Minerals Inc.** and **Great Western Minerals Group Ltd.** announced they have received assays for the completed first phase drill program on SMY's 100% owned Red Wine Property, located approximately 110 km northeast of Churchill Falls, Labrador. The 1,906 m (10 hole) drill program confirmed that the previously reported surface eudialyte-bearing REE-Zr-Y mineralization continues to depth in the Pinot Rose and Cabernet showings. Analytical results for core samples indicate 550 ppm Dy, 3451 ppm Y and 1.25% total REE (TREE; 1.59% Y+TREE) over 4 metres at the Cabernet showing. Metallurgical samples have been collected from three channels on the property.

#### Highlights:

- 550 ppm Dy, 3451 ppm Y and 1.25% TREE (1.59% Y+TREE) over 4 metres;



- completed 1906 m NQ drilling program on Red Wine REE-Zr-Y property;
- additional drill holes planned for 2011;
- three REE metallurgical/mineralogical samples have been collected.

(Note: Dy = Dysprosium; Y = Yttrium; Zr = Zirconium)

Follow-up drilling is planned in 2011 for the Cabernet Showing to outline the extent of the Type 2 Dy-enriched mineralization. Exploration drilling is also planned for the nearby Malbec showing. Additional channel sampling, prospecting and mapping is planned for the Malbec, Zinfandel, Shiraz and Merlot showings and elsewhere on the Company's Red Wine property.

[www.searchminerals.ca/](http://www.searchminerals.ca/)

[www.gwmg.ca](http://www.gwmg.ca)

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On March 8, **Mega Uranium Ltd.** provided an update on its Canadian exploration projects.

Mustang Lake Property – Uranium (Virginia-Mega JV)

Mega has commenced a 1,800 m diamond drill program (7 holes), designed to test a structural target beneath Mustang Lake. The target is within a structural zone containing Aillik Group volcanic stratigraphy interpreted to trend from Paladin's Michelin uranium deposit (located 8 km to the southwest) through the Mustang Lake property.

The target lies within the core of a southwest-plunging synform and is at the centre of a regional magnetic high which is considered prospective because known mineralized zones typically contain hematite and magnetite alteration. The target has known mineralization on either side with previous holes SP-06-10 intersecting 9.11 m of 0.11% U<sub>3</sub>O<sub>8</sub> on the northwest side of the target and ML-08-07 intersecting 4.3 m of 0.044% U<sub>3</sub>O<sub>8</sub> on the southeast side. The project is part of a joint venture with Virginia Energy Resources Ltd. (Mega 66.69%: Virginia 33.31%).

Byron Bay Property – REE (Mega)

Prospecting and ground-radiometric surveying in 2010 resulted in the discovery of additional REE mineralization at Mega's wholly-owned Byron Bay Property in eastern Labrador, in an area that was originally explored for uranium. A replicate sample from the 2009 discovery outcrop yielded a sample containing 8.85% TREO<sup>1</sup> (Total Rare Earth Element Oxide), including 1.83% La<sub>2</sub>O<sub>3</sub>, 4.02% Ce<sub>2</sub>O<sub>3</sub>, 0.48% Pr<sub>2</sub>O<sub>3</sub>, 1.74% Nd<sub>2</sub>O<sub>3</sub>, 0.29% Sm<sub>2</sub>O<sub>3</sub> and 0.20% Y<sub>2</sub>O<sub>3</sub>. All other REE oxide amounts in this sample ranged from 0% to 0.18%. REE mineralization is hosted by monzodiorite to granodiorite and the primary REE carrier phase is monazite, as identified by scanning electron microscopy. A total of 14 grab samples were taken from an exposed zone 200 m by 400 m and 5 of these samples exceeded 1% TREO. The other samples ranged from 0.014–0.33% TREO. (<sup>1</sup>TREO is defined as rare earth elements, calculated as oxides, including lanthanum to lutetium plus yttrium.)

[www.megauranium.com](http://www.megauranium.com)

On March 25, **Rare Earth Metals Inc.** provided an update on the status of its 2011 exploration activities.



Red Wine: A 5,000 m drill program is scheduled for this project located in west central Labrador. This drilling should begin in June and the initial focus will be on the Two Tom deposit where a 43-101 compliant resource is anticipated to be completed in late 2011. Drilling will also be completed on other REE targets, especially those showing strong Heavy REO ratios including Dory Pond and Playfair South. Field work including prospecting, geological mapping and geochemistry sampling will be carried out in conjunction with the drilling from a central camp on the Orma Lake Road [www.rareearthmetals.ca](http://www.rareearthmetals.ca)

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## Western Labrador

On March 6, **New Millennium Capital Corp.** announced that it has signed a binding heads of agreement (the “Binding HOA”) with Tata Steel Global Minerals Holdings Pte Ltd (“Tata Steel”) to develop the LabMag and KéMag iron ore deposits, known collectively as the Taconite Project. The remainder of the Millennium Iron Range will be retained by NML.

Under the Binding HOA, Tata Steel shall participate in the development of a feasibility study of the Taconite Project (the “Feasibility Study”) and contribute towards 64% of the costs related thereto. The parties would enter into a binding joint venture agreement upon the successful completion of the Feasibility Study and Tata Steel electing to develop one or both of the deposits. After formation of the joint venture, NML is expected to hold a 36% equity interest in the Taconite Project, including a 20% free carry equity interest. In addition, NML will have a 4% right of first refusal on future equity sales by Tata Steel to increase its equity interest to a maximum of 40%.

Tata Steel will arrange the required equity portion of the financing (excluding NML’s optional equity interest) based on a maximum capital expenditure of up to \$4.85 billion if both deposits are developed and up to \$4.68 billion and up to \$3.76 billion respectively, if only the KéMag or LabMag deposits are developed. Arranging debt financing for the project shall be the responsibility of Tata Steel.

[www.nmlresources.com](http://www.nmlresources.com)

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On March 10, **Labrador Iron Mines Holdings Limited** announced that it has entered into a life of mine Confidential Rail Transportation Contract with Quebec North Shore and Labrador Railway Company Inc. (“QNS&L”), a wholly owned subsidiary of the Iron Ore Company of Canada, for the transportation of iron ore from LIM’s DSO iron ore projects near Schefferville.

The Contract provides that QNS&L will carry LIM’s iron ore from Emeril Junction, Newfoundland and Labrador, to Sept-Îles Junction, Quebec, on the QNS&L Railway. The QNS&L Railway already carries iron ore for each of the Iron Ore Company of Canada; Wabush Mines and Consolidated Thompson (Cliffs Resources) Bloom Lake Mine. The Port of Sept-Îles is the largest iron ore export port in Canada and in 2010 about 30 million tonnes of iron ore were shipped to customers all over the world.

[www.labradorironmines.com](http://www.labradorironmines.com)

On March 29, **Labrador Iron Mines Holdings Limited** reported that an independent resource estimate of the Houston deposits has increased the Measured and Indicated resource estimate to in excess of 22 million tonnes, from the 19.5 million tonnes previously reported by the company.

This independent review of the Houston deposits, part of LIM's direct shipping iron ore projects in Western Labrador and North-Eastern Quebec near Schefferville, was carried out by Maxime Dupere, P. Geo of SGS Canada Inc ("SGS").

SGS conducted its review using the same data and block model as that utilized by the Company in its in-house report on the Houston resource estimate dated February 11th, 2011. SGS used different interpolation and classification parameters, which resulted in a 13% increase in the total tonnage and a slightly lower (less than 1%) iron grade. The increase in tonnage was more significant in the Measured category.

A summary of the new resource estimate compared to that previously reported by the Company is shown in the table below.

		SGS (March 2011)				LIM (February 2011)			
Ore Type	Classification	Tonnes x 1000	Fe %	Mn %	SiO2 %	Tonnes x 1000	Fe %	Mn %	SiO2 %
	Measured	17,800	57.9	0.8	12.9	9,873	59.2	0.6	11.5
Fe Ore	Indicated	3,340	55.7	0.9	16.7	8,710	57.7	0.8	13.6
	Inferred	690	54.9	0.8	18.2	1,014	55.9	1.0	16.5
Mn Ore	Measured	900	53.6	5	10.6	566	54.2	5.7	9.0
	Indicated	130	52.7	5.1	11.2	351	54.5	4.8	9.8
	Inferred	0	0	0	0	10	52.4	4.3	11.8
TOTAL	Measured	18,700	57.7	1.0	12.8	10,439	58.9	0.9	11.3
	Indicated	3,470	55.6	1.1	16.5	9,060	57.6	1.0	13.5
	Inferred	690	54.9	0.8	18.2	1,024	55.8	1.0	16.5
	Measured+								
	Indicated	22,170	57.4	1.0	13.4	19,499	58.3	0.9	12.3

The Houston deposits remain open along strike particularly to the southeast and SGS has made recommendations for further drilling to test these possible extensions.

[www.labradorironmines.com](http://www.labradorironmines.com)